

Description of Transaction and Public Interest Statement

As set forth in the foregoing FCC Form 603-T, Concordia University (“Lessor”) and Gryphon Wireless, LLC (“Lessee”) (collectively, the “Parties”) on October 4, 2005, executed a Long Term De Facto Lease Agreement (“Agreement”) involving Educational Broadcast Service (“EBS”) station WNC616 (the “Station”) on Channels C1-C4 in the geographic service area 40-43-40.0 N, 096-36-51.1 W.

Approval of the long term *de facto* transfer leasing arrangement provided for in the Agreement is in the public interest because it will provide Lessee with access to spectrum to build and operate broadband systems in the Lincoln, NE market under the rules and policies governing long term *de facto* transfer leases. As the Commission has set forth, the de facto leasing model “...better accommodates recent evolutionary developments in the Commission’s spectrum policies, technological advances, and marketplace trends, consistent with statutory requirements.”¹ Consistent with the Agreement and the requirements of the Commission’s Rules, Lessee will have *de facto* control of the leased spectrum throughout the lease term and Lessor will retain *de jure* control over the leased spectrum. Lessee is financially, technically and legally qualified to be a Commission lessee and will at all times conduct operations under the Agreement subject to applicable rules and regulations. The Agreement raises no foreign ownership, competitive or other public interest concerns. Accordingly, the long term *de facto* transfer leasing arrangement proposed herein is consistent with the public interest, convenience and necessity.²

¹ See *Promoting Efficient Use of Spectrum Through Elimination of Barriers to the Development of Secondary Markets, Report and Order and Further Notice of Proposed Rulemaking*, 18 FCC Rcd 20604 (2003) (“*Secondary Markets Report and Order*”).

² See, *Secondary Markets Report and Order*.